



**Food Innovators Holdings Limited**  
6 Eu Tong Sen Street  
#09-17 The Central  
Singapore 059817

## **For Immediate Release**

# **Food Innovators Holdings Limited's IPO attracts strong investor support**

- Invitation of 13.0 million Placement Shares fully subscribed.
- 1.0 million Public Offer Shares were approximately 6.3 times subscribed.
- Gross proceeds of approximately S\$3.1 million raised through Invitation Shares.
- Trading of shares to commence at 9:00 a.m. (Singapore time) on 16 October 2024 under the ticker "KYB".

**Singapore, 15 October 2024** – Food Innovators Holdings Limited ("**FIH**" or the "**Company**", or together with its subsidiaries, the "**Group**"), which focuses on traditional Japanese and Japanese-inspired European cuisines across Asia, is pleased to announce that it has garnered strong support for its initial public offering ("**IPO**") and the Invitation was fully subscribed.

FIH's IPO involves the issuance of 14.0 million shares ("**Invitation Shares**") at a price of S\$0.22 each, which includes 1.0 million Invitation Shares ("**Public Offer Shares**") reserved for public subscription ("**Public Offer**") and 13.0 million Invitation Shares ("**Placement Shares**") available through placement ("**Placement**").

Following the close of the IPO in Singapore at 12:00 noon (Singapore time) on 14 October 2024, the Company's Board of Directors is pleased to announce the following:

- Based on the 13.0 million Placement Shares available, a total of 28 valid applications were received, which includes 47,000 Placement Shares allotted to the Chief Executive Officer, Kubota Yasuaki. The Placement has been fully subscribed for;
- A total of 264 valid applications were submitted via Application Forms or Electronic Applications for a total of 6.3 million Public Offer Shares. Based on the 1.0 million Public Offer Shares available for subscription, the Public Offer was approximately 6.3 times subscribed; and
- Based on the total of 14.0 million Invitation Shares offered, including valid applications received under both the Public Offer and the Placement at the close of the Invitation, the Invitation was approximately 1.4 times subscribed.

Trading of FIH's shares is expected to commence at 9:00 a.m. (Singapore time) on 16 October 2024. PrimePartners Corporate Finance Pte. Ltd. is the Sponsor, Issue Manager, Underwriter and Placement Agent of the Company for this IPO.



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Mr Kubota Yasuaki, Chief Executive Officer, commented, *“We are delighted by the confidence showcased by our investors to make this a successful IPO, and we are determined to continue delivering a strong performance through our ongoing strategic initiatives. The Group is well-positioned to capitalise on key market trends by scaling up our food retail business both domestically and internationally, while driving sustainable expansion and enhancing value for our stakeholders.”*

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## **About Food Innovators Holdings Limited (“FIH”)**

Incorporated in the Republic of Singapore on 14 November 2019, FIH is principally engaged in (a) the restaurant leasing and subleasing business (“**RLSB**”), focusing on matching properties and tenants in the restaurant business in Japan; and (b) the food retail business (“**FRB**”) across Japan, Singapore, and Malaysia.

Drawing on its extensive knowledge of the Japanese food and beverage industry through the RLSB, the Group has evolved as an experienced restaurant operator with a focus on curating quality traditional Japanese and Japanese-inspired European cuisines. In addition, its years of experience enable the Group to provide one-stop consulting services for existing and prospective restaurant tenants.

As of 19 August 2024, the Group manages a total of 214 subleased properties in Japan. In addition, the Group registered 26 restaurants in its brand portfolio, comprising 12 restaurants in Japan, 10 restaurants in Singapore, as well as 4 restaurants and 1 bakery café in Malaysia, along with 1 central kitchen in Malaysia.

For more information, please visit FIH’s website at <https://fih.sg/>

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